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Attorney for Debtors

IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF ARIZONA

In re:	)	
ELIAS Y FREIJ and	)	No. 4:12-bk-10829-EWH
OBDULIA M FREIJ,	)	
Debtors.	)	Chapter 11
	)	<b>MOTION FOR VALUATION HEARING</b>

COMES NOW, Elias Y. Freij and Obdulia M. Friej, Debtors, Debtors in possession ("Debtors"), by and through counsel undersigned, pursuant to Bankruptcy Rule 3012 and 11 U.S.C. §506(a) and hereby move this Court to set a hearing to determine valuation of the Debtors' real properties as shown at **EXHIBIT A** attached hereto, and the properties in which various creditors claim an interest. A valuation hearing is crucial in order for Debtors to determine the allowed amount of the creditors' interest in the Debtors' interest in the properties securing claims of creditors listed on **EXHIBIT A**.

Debtors seek a hearing to determine values due to the fact that the Debtors are nearing completion for a Plan of Reorganization and Disclosure Statement and seek to treat a portion of some claims of the listed creditors as fully secured and others partially or wholly unsecured.

A separate hearing on valuation is required in order for the Debtors to be able to determine the amount of the creditors' interests in the Debtors' interest for purposes of the Plan of Reorganization.

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1 WHEREFORE, Debtors respectfully request that this Honorable Court set this matter for hearing  
2 and issue such orders pertaining to declarations and testimony as the Court deems proper.

3 DATED August 7, 2012.

4 LAW OFFICES OF  
5 ERIC SLOCUM SPARKS, P.C.

6  
7 /s/ Sparks #11726  
8 Eric Slocum Sparks  
Attorney for Debtors

9 COPIES of the foregoing  
10 mailed/faxed/delivered  
11 August 7, 2012 to:

12 UNITED STATES TRUSTEE  
13 230 N. First Ave. #204  
14 Phoenix, Arizona 85003

15 Leonard J. McDonald, Esq.  
16 Tiffany & Bosco, PA  
17 2525 E. Camelback Road, Suite 300  
18 Phoenix, AZ 85016  
19 Attorney/s for Colonial Savings, FA. Flagstar Bank, FSB and Bank of America, NA

20 Jamin Neil, Esq.  
21 Pite Duncan LLP  
22 4375 Jutland Dr., Suite 200  
23 PO Box 17933  
24 San Diego, CA 92177-0933  
25 Attorney/s for Deutsche Bank National Trust Co.

26 Colonial Savings, FA  
27 2626 West Freeway  
28 Fort Worth, TX 76102

Flagstar Bank, FSB  
5151 Corporate Drive  
Troy, MI 48098

Brian T. Moynihan, President & CEO  
Bank of America Corporation  
101 S. Tryon Street - NC1-002-29-01  
Charlotte, NC 28255

David Applegate, President & CEO  
GMAC Mortgage Corporate Headquarters  
1100 Virginia Drive  
Fort Washington, PA 19034

1 Anthony Barone, President & CEO  
2 Nationstar Mortgage, LLC  
3 350 Highland Drive  
4 Lewisville, TX 75067

5 Nationstar Mortgage, LLC  
6 P.O. Box 829009  
7 Dallas, TX 75382-9009

8 /s/ L. Anderson

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EXHIBIT A

**PROPERTY VALUATION: Elias Y. Freij and Obdulia M. Freij, 4:12-bk-10829-EWH**

Property Address	Mortgage Holder	Debtors' Opinion of Value	Creditor's Estimate of Debt
2710 W. Calle del Tigre Tucson, AZ 85746	i. GMAC Mortgage, LLC	\$48,000.00	\$58,591.24
1468 E. Wedwick Street, Tucson, AZ 85706	i. Nationstar Mortgage, LLC	\$50,000.00	\$94,596.98
5120 E. Alberta Drive, Tucson, AZ 85711	i. Deutsche Bank National Trust Co.	\$125,000.00	\$228,653.80
3707 W. Exton Lane, Tucson, AZ 85746	i. Colonial Savings, FA	\$58,000.00	\$89,869.54
2531 N. Jeanette Avenue, Tucson, AZ 85749	i. Bank of America, NA	\$250,000.00	\$317,421.71
5501 E. 8th Street, Tucson, AZ 85756	i. Flagstar Bank, FSB	\$140,000.00	\$281,706.23